Remitly creates weekly reports 6x faster with Falkon

The short story

Remitly makes international money transfers easier than ever, leveraging digital channels to send money.

The business generates an enormous amount of granular data around pricing per send country and receive country, complicated by currency and other factors.

Using Tableau to analyze pricing metrics wasn't efficient enough. A team would spend about a day preparing weekly metrics reports, pulling the data and then doing manual calculations to find contribution percentages to understand the relative meaning of pricing increases or decreases.

With Falkon, the same work is accomplished by one person in 30 minutes.

"We don't have to crank out queries or put together custom one-off dashboards," says Michael Manser, Director of Revenue Management. "We just pop into Falkon and get what we need."

Now that Falkon has simplified pricing metrics at Remitly, the team is working to implement Falkon as a self-service analysis and reporting tool for other areas of the business.

> "It takes me all of **30 minutes** to do a report in Falkon that **used to take a team of people a day** or more."
>
> **Michael Manser**
> Director of Revenue Management, Remitly

The problem

Weekly pricing metrics reports are crucial to understanding business health at Remitly, but a team of analysts was each spending hours on their section.

They used Tableau to describe the all-up metrics, then combed through various tables for specific breakdowns looking for substantial changes individually.

"A dashboard should not require me to pull out my phone to do calculations," Michael says.

The nature of repetitive manual work can also mean missing new trends.

"Sometimes we would fall into a rut of looking at the same drivers because they were usually right," says Liz Glenn, Sr. Decision Scientist. "But what were we missing out on?"

The team needed a way to get insight from their metrics at a glance, particularly to understand what activities were causing anomalous movement.

Company: Remitly

Industry: International Money Transfers

Size: 1,000-5,000 employees

Falkon solutions:
- Metrics key drivers
- Anomaly detection
- Alerts

Principal Decision Scientist Joe Carl on Falkon ease of use:

"You don't have to think to use Falkon. With other tools, a user needs a dashboard made for them by an analyst or they need to know exactly what they want and how to structure the data, so they're basically writing a SQL query. With Falkon, they just click buttons and what they want shows up."

The solution

Three Falkon capabilities unlocked huge time savings and improved insights for the Remitly pricing team.

- Simple key driver analysis
- Automated anomaly detection
- Automated alerts

"The key drivers function has single-handedly saved us so much time," says Joe Carl, Principal Decision Scientist. "Falkon just answers the question for you."

In Falkon, metrics are sliced simply by filtering for any dimensions (country, product type, etc.). When you spot a change that raises curiosity, one click reveals its key drivers.

"You can see things changed by this much, this much was from our India business, and most of that was our express product," Liz says.

She says anomaly detection has helped with the problem of missing new trends.

"We look at areas we weren't previously paying much attention to, especially sneaky growers that we didn't realize were getting as much market share as they are," she says.

Those anomalies are found automatically when data falls outside of a business-specific baseline. Then, they're sent automatically as alerts.

Liz says it took her a few minutes to set up alerts. "It's really straightforward to pick a metric you're interested in, provide a threshold, and have it feed into Slack. You don't need an engineer," she says.

When analysts want to dig into a metric they don't commonly look at, they can do so in minutes.

The wins

"We went from spending two to three hours writing our weekly metrics report and still not feeling it was very complete to doing it in about 30 minutes," Liz says.

In addition to time savings, the team has benefitted from sharing data from Falkon with business users.

Liz says product marketers feel reassured by the insights because they can see whether a shift is in line with expectations.

"For people who aren't comfortable with technical dashboarding tools, Falkon provides the data they need with a simpler interface that also allows them to explore the trends," she says. "They don't have to call on an analyst every time," she says.

What's next

The pricing team is ready to share Falkon with the rest of the company.

"We're going to evangelize," Joe says. "First, we're sending more data into Falkon to unlock more ad-hoc analysis."

This additional data will also add a new level of granularity to key drivers, as it will incorporate more metric dimensions.

Joe sums up the future with Falkon : "It's going to become a lot easier for business users to answer their own questions."

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